

FPI MANAGEMENT

APPLICATION CRITERIA

CONVENTIONAL

VERSION 07302020

Thank you for choosing Rivestone Apartment Homes as your potential new home. We are delighted that you are interested in our community and the following resident selection criteria is being provided to identify the evaluation process through which your application will be processed.

It is the policy of FPI Management to comply with all applicable federal, state, and local fair housing laws and not discriminate against any person based on race, color, religion, sex, family status, national origin, handicap/disability, or any other basis protected by state or local law.

It is the policy of FPI Management to consider any and all requests for reasonable accommodations or modifications when they are necessary to provide a person with a disability an equal opportunity to use and enjoy their apartment home and/or the community common areas. If you have any questions on how to submit a reasonable accommodation or modification request, please contact the apartment community rental office and ask to speak with the Community Director.

The acceptance and processing of the rental application and its application fee does not constitute a guarantee of acceptance for housing. All applicants must meet the itemized criteria listed below to be considered for tenancy. All documentation requested during the application process must be submitted immediately. Failure to supply information or documentation within forty-eight (48) hours of the request may result in an application being rejected.

Application Fees/Holding Deposits

Application fees are \$ 53.33 for every application processed. Application fees are non-refundable and cover the costs of obtaining information about you, including but not limited to the cost of using a tenant screening service or a consumer credit reporting service and the reasonable time spent to validate, review, or otherwise process your application. Application fees are deposited on the same business day.

Reusable tenant screening reports are not accepted.

The apartment holding deposit is \$ 100.00. Holding deposits are paid at the time the apartment reservation is made. All holding deposits are deposited once they become non-refundable. The holding deposit is not refundable when: 1) The applicant has been approved for move-in, and 2) Seventy-two (72) hours have expired since the initial deposit on the apartment home was made.

Acceptable forms of payment for the holding deposit and application fee: **Cash is never accepted**

CASHIER'S CHECK	MONEY ORDER	PERSONAL CHECK	CREDIT CARD
X	X	X	



Rental Application

All persons eighteen (18) years of age or older, and those deemed to be an adult under applicable law with respect to the execution of contracts, will be required to complete their own separate application. Only applications that are fully completed and signed will be processed for consideration.

An applicant's intentional misrepresentation or intentional omission of any information on the application will be sufficient reason for rejection of the application.

Occupancy Guidelines

In accordance with the following guideline, the household composition must be appropriate for the apartment size in which the household is applying.

BEDROOM SIZE	MINIMUM PERSONS	MAXIMUM PERSONS
Studio	N/A	N/A
1 Bedroom	1	3
2 Bedroom	1	5
3 Bedroom	N/A	N/A
4 Bedroom	N/A	N/A

If the household exceeds the maximum occupancy during tenancy, the household may be allowed to remain in the unit until the lease expires, or for a reasonable period of time after, before being transferred to a larger unit or move from the property. This is not applicable to the addition of adult occupants. Adding unauthorized occupants, without first obtaining management approval, is considered a violation of the lease.

Rental Scores

The approval of credit is based on rental scores. Rental scores are relied upon to estimate the relative financial risk of leasing an apartment to you. Scores are calculated using a weighted average of factors, and your rental score results from a mathematical analysis of information found in your credit report and application. Such information may include your bill-paying history, the number and type of accounts you have, open bankruptcies, unpaid utility bills, collection actions, charge-off, repossession, eviction histories, outstanding debt, income relationships (rent-to-income and debt-to-income ratios), and other attributes that reflect on your qualifications to meet the terms of your lease.

The rental scoring system used was created for the purpose of treating all applicants consistently and impartially, without regard to subjective criteria.

Rental Score Recommendations

Approve – This is the most desirable recommendation and has the lowest security deposit level.

Approved with Conditions – Although the application will be accepted on this recommendation, this score presents a higher risk and may require the highest security deposit or co-signer.

Decline - The community may not proceed with the application.

Income

All households must have verifiable gross income of at least 2.5 times the monthly rent amount. Income must be legal and verifiable. Written verification and proof of all income includes, but is not limited to, current and consecutive pay stubs, social security or other retirement income, verification of welfare, disability, or SSI, income tax returns, unemployment benefits, worker's compensation payments, bank statements, and trust accounts. Applicants not meeting the income-to-rent ratio may be required to pay an increase to the security deposit or obtain a co-signer.



Rental History

Each applicant must have recent, consecutive, and a minimum of 12 month(s), verifiable third-party or mortgage payment history. Note: Applicants living with family members will not be considered as having third-party rental history. Applicants not having verifiable third-party rental or mortgage history may be required to pay an increased security deposit or obtain a co-signer.

Applications may be denied for the following reason:

- 1) An outstanding debt to a previous landlord
- 2) A public record of an unlawful detainer action or an eviction
- 3) A breach of a prior lease including failure to pay rent timely and non-compliance with rules, laws and regulations

Criminal History

A criminal background check may be conducted for all persons eighteen (18) years of age or older. Applicants may be rejected for convictions related to offenses for drug use, manufacture or distribution of a controlled substance, fraud, property destruction, property theft, sex offenses, and violence.

FPI Management will conduct an individualized assessment to determine whether the applicant poses a direct threat to others or property prior to making a final decision on whether to accept or deny the application. The individualized assessment will take into account relevant mitigating information such as (1) the facts or circumstances surrounding the criminal conduct; (2) the age of the individual at the time the conduct occurred; (3) evidence that the individual has maintained a good tenant history before and after the conviction or conduct; and (4) evidence of rehabilitation efforts.

Personal Liability Insurance

This community does X does not _____ require personal liability insurance.

Approved households may be required to carry a Personal Liability Insurance Policy. The coverage limit for the personal liability insurance must be maintained at not less than \$ 100,000.00, per household. You may obtain this through the property program or through the insurance company of your choice.

Photo Identification

All applicants will be required to show a government-issued photo identification to confirm identity. If an applicant's identification cannot be verified, it is grounds for rejection.

Guarantors

Guarantors are processed only after it has been determined that the applicant will not qualify on their own. Guarantors will be accepted for applicants who do not meet the required rent-to-income ratio, credit, or rental history requirements. Only one (1) guarantor per apartment is permissible. The guarantor will be required to complete an application and pay a full application fee. Guarantors must meet a higher financial standard which includes demonstrating the ability to meet the income-to-rent ratio of the household they are guaranteeing in addition to their own mortgage or rent payments. Guarantors must also meet all other financial qualifying criteria identified in the Guarantor Application Criteria. The guarantor will be asked to sign a Guaranty Agreement and a notary may be required.

Pets

If pets are accepted, applicants must fill out a Pet Application and follow the Pet Acceptance Criteria established for the community. Assistive animals for persons with disabilities are not considered to be pets, but do require advance written approval of management.



Smoking

This community is _____ is not a smoke free community.

This community offers _____ does not offer smoke free apartment homes.

If the apartment home or any part of the community is smoke free, the resident, members of the resident's household, or resident's guests or visitors, shall not smoke anywhere prohibited and identified in the Smoke Free Addendum.

Water Furniture

Liquid filled furniture over ten (10) gallons is allowed but requires proper insurance coverage and prior written approval. A certification of insurance in the amount of \$100,000.00 evidencing liquid filled furniture coverage must be provided prior to bringing any liquid-filled furniture into the household.

Conduct

Applicants may be rejected for conduct displayed during the tour or application process that would constitute a violation of the lease policies. Applicants must display the ability to comply with lease policies.

Denied/Approved with Conditions

Denied or conditionally approved applicants will be notified in writing of the reason for denial or conditional approval. Consideration may be given for extenuating circumstances where this would be required as a reasonable accommodation for disability when determining the acceptability of tenancy.

Applicant Acknowledgement:

I/we acknowledge that our application will be reviewed and a consumer credit report, public search and/or an investigative consumer report that discloses the consumer's character, general reputation, personal characteristics and mode of living will be obtained. A copy of any such report(s) will be provided to the applicant upon request.

I/we, the applicant(s), acknowledge that I/we have received a copy of the application criteria and understand the terms of possible residency.

I understand that FPI's third-party providers will collect some of my anonymized credit, payment history, and behavior data, which may be used, now or in the future, to generate tenant risk models in accordance with the rules allowed by California Privacy Rights Act (CPRA) and the federal Fair Credit Reporting Act. By signing this document, you certify that you have read and acknowledged this notice.

Applicant Signature

Date

Applicant Signature

Date

Applicant Signature

Date

Applicant Signature

Date

Applicant Signature

Date

